

Whitley Narrative

General Information

County Name: Whitley

Person Performing Ratio Study: Richard E. Schultz

Contact Information:

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Sales Window (e.g. 1/1/18 to 12/31/19):

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

NO; There was not a significant amount of data for number of sales on same properties over multiple years. No time adjustment was determined.

Groupings

Columbia Township along with Thorncreek Township Vacant Residential Sales were Grouped. The Townships are contiguous, and the sales are similar in the fact that rural subdivision land sales accrued in both townships along with un-platted land sales and their close proximity to each other warranted grouping.

Columbia Township along with Smith Township Improved Commercials were grouped. Sales incurred in both townships of similar properties along with the majority were either in Churubusco or Columbia City which both are similar in that they have fire and police protection, along with similar utility amenities and both have State highways passing through for access to properties and other amenities.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Smith Union	New Construction and Reassessment changes New Construction
Commercial Vacant	Union Smith	Reclassification of land during Reassessment Reclassification of land during Reassessment
Industrial Improved	Richland	Reclassification of parcel from Ind to Res
Industrial Vacant	Smith	Reclassification of land during Reassessment
Residential Improved	Columbia Etna Troy	New Construction and Market adjustments New Construction and Market Adjustments
Residential Vacant	N/A	

Cyclical Reassessment

Smith Township Taxing District 92009 All Classes of Properties

Churubusco Taxing District 92010 All Classes of Properties

Union Township Taxing District 92012 All Classes of Properties

Columbia City Taxing District 92004 partial reassessment of All Classes of Properties

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

NO: Land order will be completed by the year 2022

Comments

. The sales comparison method was used to adjust the assessments in Whitley County for 2020. The assessments were derived using the Real Property Assessment Guidelines for 2012-Version A. The sales used for the 2020 annual adjustments were from 1/1/2018 to 12/31/2019. The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to significantly similar neighborhoods. The criteria for comparison were geographic location, similarity of land size and improvement type and age, and any other factors deemed relevant. Comparisons were also made between adjoining neighborhoods and townships to insure the continuity of land base rates and neighborhood factors.

While conducting the ratio study, a small number of valid sales have been deemed invalid due to further research, new construction, appeals, pertinent to validity of the sale. Please feel free to contact me for any further assistance while reviewing Whitley County's 2020 Ratio Study